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# The Changing Face of the Art Market: A Khalduni Approach\*

## *Sanat Pazarının Değişen Yüzü: Halduni Yaklaşım*

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**Abstract:** The increasingly simulated dimension of reality has resulted in a major shift in the methods of providing services in the art market. As the market's reliance on technology is transforming the ways through which artworks can be produced, accessed and "consumed", both researchers and practitioners have been exploring the nature, scope and potentialities of utilizing virtual reality to help the market expand into new territories. Based on the existing literature, and using the method of textual descriptive analysis, this paper aims to relate the contemporary marketing models of the art market to Ibn Khaldun's economic thought due to the important conceptual and pioneering role he played in the historic development of fundamental economic concepts that are still relevant in understanding different marketing implications today. It also examines whether the VR market would guarantee a higher level of morality in the way art is presented and protected keeping in mind the threats of cyber-crimes and digital piracy.

**Keywords:** Virtual Reality, VR Art, Digital Piracy

**Öz:** Gerçekliğin boyutunun artarak simüle edilmesi sanat pazarına hizmet sağlama yöntemlerinde büyük bir değişime neden olmaktadır. Pazarın teknolojiye bağımlılığı, sanat eserlerinin üretilmesi, erişilmesi ve "tüketilmesi" yollarını değiştirmektedir. Bu durum hem araştırmacılar hem de bunu icra edenler piyasanın yeni bölgelere genişlemesine yardımcı olmak için sanal gerçekliği kullanmanın doğasını, kapsamını ve potansiyellerini araştırıyorlar. Mevcut literatüre dayanarak ve metinsel tanımlayıcı analiz yöntemini kullanan bu makale sanat pazarının çağdaş pazarlama modellerini, bugün farklı pazarlama sonuçlarını anlamada hâlâ geçerli olan kavramlarda ve temel iktisadın tarihsel gelişiminde oynadığı önemli kavramsal ve öncü rol

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*nedeniyle, İbn Haldun'un ekonomi düşüncesi ile ilişkilendirmeyi amaçlamaktadır. Ayrıca VR pazarının, siber suçlar ve dijital korsanlık tehditlerini göz önünde bulundurarak, sanatın sunulma ve korunma biçiminde daha yüksek bir ahlak düzeyini garanti edip etmeyeceğini inceler.*

**Anahtar Kelimeler:** Sanal Gerçeklik, VR Sanat, Dijital Korsanlık

## 1. Introduction

The world today has witnessed fierce rebellions in the digital sphere which induced an unprecedented reliance on internet enabled gadgets. Examples of said reliance include and are not limited to the changes witnessed in the art market. In a virtual reality-based art market, the landscape becomes the context of the augmented artistic experience in both its production and distribution.

Both researchers and practitioners have been exploring how the burgeoning power of this digital marketing wave can help the art market to expand into new territories. The advent of interactive elements and navigation options in a live VR environment is a plus in terms of the artistic experience, however, the “old school” of art stakeholders battles the constantly evolving “smart” technology as it demolishes the “original” that has always been protected by the “conservative and closed” art market (VR All Art...2018:7).

Ibn Khaldun's economic thought in “Al-Muqaddimah” marked a fundamental change in the history of economics (Al- Leheabi, Bahjat, Ramchahi, 2013: 44). In the fifth chapter of Al Muqaddimah, Ibn Khaldun provides a detailed explanation of the different aspects of making a living, human labor, profit and sustenance, un-natural ways of making living, ranks and securing property, power relations associated with different ranks and social classes, character qualities related to profit making, different kinds of commerce and who should (not) practice it, the transportation of products, different types of crafts and finally market mechanisms including demand, supply and quality.

For him, a craft is only sought to be learnt if it is in demand as it constitutes the “value” of the person who learns it: *“Every man's value consists in what he knows well”* p. 509. In the same vein, Ibn Khakdoun states that the demand of the ruling dynasty of a particular good results in a huge demand for that product. He also explains that people with a societal rank can make more profit than those who do not, and in order to obtain a rank, a person should be obsequious and flattery rather than proud and supercilious. In other words, power and wealth play a major role in controlling the

working classes and normalizing the present hegemonic relations within a particular society.

For Ibn Khaldun, demand supply chain management is based on the following premises: prices can be kept high if the number of the available goods is limited and vice-versa, products become more expensive if they are brought from “other countries” especially if those countries are difficult to reach, medium quality products are always in high demand as they are affordable for everyone, prices of products should neither be too high nor too low and a person should produce goods that people value in a particular place.

As the emerging market of VR art is trying to adjust, it is noticeable that suppliers “galleries” implement The Scarcity principle to boost VR art sales. Such markets aim to decentralize the art marketplace and revolt at the idea of “protecting” the original while eagerly attempting to redefine the fixed rules of the art market and protect the “digital” rights of both the buyer and the seller.

Based on the existing literature, and using the method of textual descriptive analysis, this paper aims to provide descriptive analyses of Ibn Khaldun’s economic thought founded in his work *Al Muqaddimah*. It also examines the relevance of Ibn Khaldun’s economic thought to the contemporary marketing models of the art market. The study attempts to question if the current pace of change in digitalizing the artistic content generation and distribution, would guarantee a higher level of morality in the industry to keeping in mind the threats of cyber-crimes and digital piracy.

## **2. Ibn Kaldoun’s Economic Thought in Relation to Art**

The Khalduni analysis of the impact of economics on history interpretation was conveyed by Al- Leheabi, Bahjat, Ramchahi (2013: 45). They maintained that Ibn Khaldun was a pioneer in the use of economics as one of the determining factors in interpreting history. Although socio-economic factors of dominant groups within a society may collectively determine history, other factors cannot be relegated to the background. As the subject of economics was beyond superstition, myth, personal desires and fraud, Ibn Khaldun’s synthetic alternative was an association between economics and social conditions whereby prices and availability of goods and professions are related to consumers’ preferences.

Ibn Khaldun also advocated the connection between art and economy as calligraphy and writing were considered a “part of human profession”. For him, these two professions, along-side other occupations, reveal the innate ability of art to express thoughts and feelings: *“they are drawings and forms of letters indicating spoken words to express our inner feelings. It is our second choice of linguistic expression and an honourable occupation since writing is a specialty for mankind that distinguishes him from animals”* (p.46). Ibn Khaldun then provides another perspective where art “writing” is seen as a medium for presenting knowledge and opinions and as a “toolkit” that adds to sophisticated knowledge that explains our understanding of reality: *“Writing usually expresses one’s intellect and helps in carrying out needs from distant countries. It also allows one to be introduced to various sciences and knowledge including the books of earlier Muslim scholars being acquainted with their knowledge and history”* (p. 47).

Abbadi (2004: 43) noted that Ibn Khaldun embarked upon the assumption that the realizable value of goods is perceived in terms of the labor used in production. However, in the case of art commodities, the correspondence between the item and labor used to produce it (its value) is more apparent than it is in the case of other products. He further revealed that from the perspective of Ibn Khaldun, scarcity increases products prices and excess supply lowers prices. Furthermore, in the case of luxuries and rare commodities the prices go up: *“When goods are few and rare, their prices go up. On the other hand, when the country is near and the road is safe for traveling, there will be many ways to transport the goods. Thus they will be found in large quantities, and their prices will go down”* (p.45).

Reiterating the views above, Pertaminawati (2016: 200) analyzed Ibn Kaldoun’s thoughts on pricing and quality. For him, medium quality products nourish the market as they are always in demand. This has its implications on the market mechanisms in terms of segmentations positioning and targeting. In the same vein, Mujahidin (2018: 6) induces from “al- Muqqademah” that “moderate price” is mutually beneficial for the consumer as manufacturer, and presents Ibn Khaldun’s postulation that a state may influence pricing through taxation.

Ibn Khaldun set principles and guidelines for the division of labor within an industry (Ali, 2006: 2). The sum of “functional” cooperation which is not necessarily “joint” cooperation seems to add up to the prosperity of a civilization. However, this is where Ibn Khaldun becomes aware of how a city size, degree of civilization and demand for luxury customs can influence the division of labor:

*"The activities required for necessities of life, such as those of tailors, smiths, carpenters, and similar occupations, exist in every city. But activities required for luxury customs and conditions exist only in cities of a highly developed culture, that have taken to luxury customs and sedentary culture. Among such activities are those of glassblowers, goldsmiths, perfumers . . . These activities exist in different degrees. In accordance with increase in the customs of sedentary culture and the requirements of luxury conditions, there originate crafts especially for this kind of luxury requirements. The crafts of this kind will, thus, exist in particular city, but not in others (Ibn Khaldun, p. 266)."*

Staying on the last point, it is important to mention that the fact that the size of a city– as well as the demand for particular goods influences the division of labor would at some point– results in exporting luxuries to other cities if the production is geared towards the production of necessities rather than wants “luxuries” in a particular city:

*"If the labor of the inhabitants of a city or a region is diverted towards the production of necessities and needs of those inhabitants, only a small fraction of that labor will suffice. All the labor is more than that is needed to satisfy necessities. Consequently, it is spent to provide the conditions and customs of luxury, and sometimes to produce the needs of the inhabitants of other cities, exporting it through exchange or sale (Ibn Khaldun, p. 235)."*

Ali (2006) further explains Ibn Khaldun’s perception of a “merchant who knows his business” as a one who would provide commodities that everyone can afford, because

*"If he restricts his goods to those needed only by a few people, it may be impossible for him to sell them, since these few may for some reason find it difficult to buy them. Then, his business would slump, and he would make no profit" (Ibn Khaldun, p.298).*

In order to present a comprehensive discussion that examines the previously mentioned ideas in relation to the art market, it is pertinent to first of all present an insight into the art market.

### **3. Insights into the Digitalized Art Market: the Case of VR–All–ART**

Art has proven to be a prominent mechanism through which meaningful experiences are conveyed to different audiences. However, due to the monopoly and competition in the art market, mega collectors tend to view artwork through a pragmatic lens. New digitalized platforms are however striving to change the power concentration in the art market. VR–All–ART is a virtual reality, blockchain–based platform that aims to shift

the concentration in the industry by providing a new marketplace that changes the entire structure of the market in the hope of enriching the artistic experience for the artists, galleries and art-lovers (VR-ALL-ART... 2018:8).

The existence of a powerful urge to surpass the physical time and space, immerse the recipient into the artwork, promote the affordability of art, determine the economic rules that enable the emergence of a decentralized economy for the coming generations, embrace tokenization to ensure the property rights of artworks, and bring profit for everyone in a supply chain (i.e. blockchain) are the main characteristics of the platform as the following paragraphs explain.

The VR supported art market is expected to transform the way artists exhibit their work and connect with their customers. Problems regarding the choice of a particular medium that physically fits within a gallery would no longer limit the imagination of an artist as the digitalized artistic experience is designed in a form to strip away any dimensional resemblance to physical galleries or fairs. This market can be seen as the market of tomorrow since artists can function independently from the narrow time frames of traditional fairs. Thanks to the blockchain technology, the platform provides an item-tracking feature that guarantees a higher level of transparency of transactions to prevent art theft and black market activities. The privacy policy guarantees anonymity when making transactions to ensure data confidentiality and digital ownership and rights (VR-ALL-ART...2018:21).

This breakthrough in the art market has a significant impact on art galleries. VR-supported galleries allow artists and customers to connect to the network whenever and wherever. Timeliness and proximity are the two features guaranteed by digitalized galleries. In other words, galleries are not bound to a particular time, space or location. Unlike planning traditional art exhibition, planning and designing an art exhibition digitally guarantees a complete and explicit control and cut on hidden costs (e.g. transporting artworks to galleries) of preparing art galleries. Accessibility of previous and current exhibition allows all customers equal opportunities to access artwork and provides "any" gallery an unparalleled potential of joining the global marketplace (VR-ALL-ART...2018:23)

Curators are a key conduit to outreaching art collectors and to organizing exhibitions. Essentially, curators need to research artists, plan and organize exhibitions, choose artwork to be displayed, build bridges between the exhibition, the artist and the

collector. The digitalized market does not only enable curators of promoting artwork, it also allows them to promote themselves as they can plan exhibition more creatively, oversee all exhibitions and collections and communicate directly with artists and collectors (VR-ALL-ART...2018:25)

The rise of the digitalized art market opened up phenomenal opportunities for art collectors as well. It is fairly clear that a user can choose to display his collection virtually while it is physically preserved. It needs to be noted that a collector can adjust the privacy settings to share the content with the public, a particular group or to keep it private (VR-ALL-ART...2018:26). The blockchain technology does not only allow a collector to track an artwork along the purchase funnel and to have exact information about previous purchases, but to also to have a certificate of authenticity. Such an open art market facilitates international art trade through cost-effective trading channels.

We cannot talk about art without talking about museums. Museums play a key role in preserving culture and presenting art and history to the world. However, traditional museums adhere to political, ideological and geographical borders. VR supported exhibitions allow museums to display artworks globally and eliminate any barriers to presenting art. VR is expected to change museums culture since digital duplicates of diverse and cosmopolitan artwork can be rented and displayed worldwide. One of the biggest reasons for the art market to embrace VR comes down to the possibility of exchanging artworks between museums and galleries which is expected to engage a larger audience with art (VR-ALL-ART...2018:27).

The adoption of the new technology is not meant to signal the end of traditional museums and galleries, it is however meant to co-shape and empower the current business model of the art market. The integration of the VR technology would raise the bar to another level entirely as galleries and museums' operational fees will be reduced and thus it will enable them to make more profit and share art content with a wider audience anytime and anywhere.

The steady growth of the VR-based art industry would also benefit universities and art schools. Professors can use the platform to deliver art classes in a very convenient and efficient way. The virtual interdisciplinary learning environment enables lecturers to provide students with strategic and analytical skills needed to curate and organize exhibitions. Students would be able to practice curating and exhibition management

skills professionally and virtually. As with the rest of users of the platform, students can access exhibitions whenever and wherever which allows them to learn more by doing than by watching (VR-ALL-ART...2018:29). Students would also be able to share and exhibit their own artwork to reach our art lovers everywhere.

Not only art collectors but anyone who is interested in art can benefit from and utilize the platform. Augmented reality-based markets allow any “user” to virtually visit any museum or gallery without necessarily having to buy art. This may build the awareness of the art industry, help understand the market more effectively, and open the door for potential customers to engage in the art world which may in turn increase the demand for art and increase the global value of artwork.

It is worth mentioning that both real art objects and their digital duplicates are tradable on a blockchain. To provide a low-risk environment, ownership handling strategies require identity rather than account verification. This all happens within a tokenized economic environment. MME Group defines tokenization as: “the process of digitally storing the property rights to a thing of value (asset) on a blockchain or distributed ledger so that ownership can be transferred via the blockchain’s protocol.” (Bitcoin Exchange Guide News Team, 2018:A4). This entails that the rights to an artwork are preserved digitally on the blockchain and that the ownership of the artwork is transferable using the same blockchain.

VR-ALL-ART created their own internal ALL-ART non-fungible token—a special type of uniquely identifiable cryptographic token which represents a unique asset (Garner, 2018: A4). An ALL-ART token represents a proof of ownership of a portion of a particular artwork which in turn helps regulate the relation between art owners (e.g. dealers, collectors, galleries, museums, artists) and art investors (anyone interested in owning a an entire artwork or a particular portion of it). Investors can purchase tokens and lock (stake) them in any artwork that is on sale and can also unlock the tokens when needed. Once the artwork is sold, the profit (in fiat money) is distributed among the VR-ALL- platform and the investors in proportion to the number of tokens held by investors. Tokens that were locked in the sold artworks are then distributed among the transactors and the platform.



## 4. Comprehensive Discussion

### 4.1. The Art Value

The VR-based art market is evolving as quickly as the challenges posed by the current ways of valuing virtual artwork. For most, value is measured by an artist's previous work. However, according to Elizabeth Neilson, director of The Zabludowicz Collection in London, reputation is not the only determinant factor of the value of a work of art; other factors including the cost of technology are said to determine the value of the work (Giles, 2017: A4). This goes line in line with Ibn Khaldun's logic that the realizable value of goods is measured in terms of the labor used in production.

In the same vein, Giles (2017: A4) suggests that limiting the supply by limiting the number of VR duplicates/editions sets the prices high which is consistent with Ibn Khaldun's scarcity principle. In the case of museums (which are not allowed to sell original work of art), the value of a duplicate of an original work of art is determined by the value of its digital rights which brings up the question of how valuable digital rights are (See below sections for further elaboration).

The representation and transfer of the tokenized digital value of artworks using the blockchain technology benefit everyone in the supply chain. From a Khalduni perspective, the value of the artwork is perceived in terms of the labor and the costs incurred; and is thus expected to reward everyone in the chain for their "functional" and unnecessarily joint corporation which from a Khalduni lens adds up to the prosperity of a civilization; and an industry in this context. It also helps decentralize the art market through the transfer of value rather than money.

Moreover, the digitalized market offers timeliness and proximity as it enables sellers to connect with a broader cross section of potential buyers, investors or simply users. The technology may have a significant impact on the market as it provides a broader scope of information to consumers and allows sellers to organize virtual auctions. The interactive nature of such available information may raise the awareness of the art industry by allowing potential customers to shape and mold the artistic experience they receive and by enabling them to track the purchases of an artwork which may in turn increase the value of an artist's work, increase the demand for art and increase the global value of artwork.

#### 4.2. Price and Quality

As mentioned in the previous section pricing virtual artwork is challenging as the market is still emerging. The development costs of a VR based art platform and the accessibility costs vary. In (2017), six VR artworks were commissioned by the New Museum and Rhizome—an art organization specialized with digital art and culture. Users could access the artworks via a free app and could immerse into the artwork on their phones using \$15 Google Cardboard frames (The Artling Team, 2017: A4).

Edward Winkleman—Moving Image fair co-founder—stated that the virtual reality artworks they offer come in editions between three and eight and their prices range between \$5,000 and \$25,000 (Boucher, 2017: A4). Speaking on digitalized museums at Art Basel, Joel Kremer, son of Netherlands Old Masters collector George Kremer, stated that the cost of developing his virtual reality platform is “significant”, however, it is not comparable to what a physical museum would cost. His architect, Johan van Lierop stated that: *“To design a museum without gravity, plumbing or code regulation is a dream”*. Kremer guaranteed that the VR technology would provide the same pleasurable experience physical museums provides; a feature that enables selfie taking with artwork will for example be provided (Gerlis, 2017: A4).

Olafur Eliasson—an artist—said that we were only in “the Stone Age” for the new technology. Nevertheless, the technology is said to provide *“a new space ... where a lot more people will have access to artistic experience”*. In April, 2018 Acute Art’s VR museum presented a subscription service to access Eliasson’s artwork and provided a free access to the work of five other artists for nonsubscribers (Schmid, 2018: A4).

Ibn Khaldun’s thoughts on pricing and quality seem to match the current mechanisms of the Virtual reality art market. From a Khalduni point of view, medium quality products are always in high demand as they are affordable for everyone and prices of products should neither be too high nor too low. As mentioned above affordable subscription to VR art platforms are expected to nourish the art market and to encourage more users to access its contents. The digitalized market enables users to view artworks without necessarily having to buy them, to buy limited editions of digital artworks or duplicates of physical artworks; all of which is said to increase the supply and provide a more favorable environment for sale, thus benefiting both the seller and the buyer as Ibn Khaldun suggested.

### 4.3. Ethical Considerations in the Art Market

As mentioned above, the blockchain technology utilized by VR-based art platforms provides a traceability system that enables users to track art items to guarantee a high level of transparency of transactions to avoid fraud. The technology maintains anonymity of transactions to ensure data confidentiality, digital ownership and rights, and the privacy of both the buyer and seller. However, in the case of the art market, the blockchain technology should not only provide a track record of all the transactions that occurred, but also a feature that enables users to manage the metadata associated with a block of transactions such as documentation and certification of artworks. Developing such a system can be challenging as it is not expected to happen overnight (VR-ALL-ART...2018:33). Another challenge lies in the infinite replicability of Virtual reality art pieces as evident by the digital transmission of digital data that has harmed the music and film industries over the years.

To maintain anonymity, the ownership of an artwork on the platform is controlled and maintained through identity rather than account identification. Since the VR market is open to the public, digital attackers may conduct “taint analysis” to correlate addresses to transactions (Moreno & Trivedi, 2017: A4). However, identity identification is said to minimize digital piracy as it enables a user to own multiple accounts. Certification of artwork is said to pose another challenge as it may require human involvement to verify the authenticity of a work of art before it is introduced on the system. This may, on the other hand, increase the demand for experts’ services.

Taking artworks without consent is another ethical dilemma in the art world. On November 23, 2018, the French government published a report calling for the full restitution of looted African artwork. While the announcement was welcomed in Africa, it stirred up a debate in Europe. Yonas Desta, the director of the Authority for Research and Conservation of Cultural Heritage in Ethiopia, explained that the report signals “*a new era of thought*” in the relations between Europe and Africa. In the same vein, Abdou Latif Coulibaly, the minister of culture of Senegal, stated that “*It’s entirely logical that Africans should get back their artworks. ... These works were taken in conditions that were perhaps legitimate at the time, but illegitimate today*” (AFP, 2018: A4). On the other hand, Harwig Fischer, the director of the London institution which has 73.000 African artworks, stated that the return of 26 objects by France to Benin “*does not change the policy of the British Museum, nor legislation in Great Britain*” and that “*the collections have to be preserved as whole*” (Nayeri, 2018: A4). The rise of the Virtual reality art market may provide insights into solving the ethical dilemmas related

to looted art as it is said to change museums culture. Digital duplicates of cosmopolitan artwork can be rented and displayed virtually worldwide, while the original piece is physically preserved.

In al-Muqaddimah Ibn Khaldun states “*that attacks on people's property remove the incentive to acquire and gain property*” (p.336); that stems from the fact that people would believe that their efforts to gain property would be in vain as it will be eventually taken from them. Moreover, injustice is said to be the enemy of prosperity of a business since “*The extent and degree to which property rights are infringed upon determines the extent and degree to which the efforts of the subjects to acquire property slacken*” (p.336). Ibn Khaldun also explains that “*Injustice should not be understood to imply only the confiscation of money or other property from the owners, without compensation and without cause. It is commonly understood in that way, but it is something more general than that*” (p.367). To apply this principle to the art market, it can be assumed that those who infringe upon “property” rights that is to say violate copyrights and anti-circumvention agreements, hack VR art platforms to steal content, or breach a contract’s terms of service commit an injustice and jeopardize the prosperity of the art market. To limit such potential threats, the VR art market platforms utilize different protocol structures to record and store data properly. However, and as explained above, the blockchain technology is still in its early days, and as it is developing and evolving, potential security threats do exist as evident with the digital attacks on cryptocurrency exchanges around the world (Magas, 2018: A4).

## 5. Conclusion

In studying the relevance of the Khalduni economic thought to the current mechanisms of the virtual reality art market, it was found that the value of artwork is perceived in terms of the labor and the costs incurred. Findings also suggest that limiting the supply of VR duplicates/editions sets the prices high which matches Ibn Khaldun’s theory on supply and demand in the market. Moreover, the transfer of the tokenized value of VR work via the blockchain technology is said to benefit everyone on the supply chain and thus blooms the prosperity of the industry from a Khalduni point of view.

In relation to pricing and quality, it was found that affordable subscriptions to VR platforms open the door for more users to experience art and thus revives and decentralizes the art market. The fact that buyers or investors can enjoy artworks without necessarily having to buy them, can fractionally or fully own them, and can

easily manage their investments on the same portal is expected to increase the supply in a favorable sale environment that benefit the seller, buyer or investor.

Furthermore, the VR art market strives to provide a higher level of morality for users by limiting potential security risks. However, as the market is still e in “its stone age”, such security threats and challenges exist.

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